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<b>State:</b>	District of Columbia	<b>Filing Company:</b>	Great American Life Insurance Company
<b>TOI/Sub-TOI:</b>	A07I Individual Annuities - Special/A07I.001 Equity Indexed		
<b>Product Name:</b>	P1129918NW		
<b>Project Name/Number:</b>	P1129918NW/P1129918NW		

## Filing at a Glance

Company:	Great American Life Insurance Company
Product Name:	P1129918NW
State:	District of Columbia
TOI:	A07I Individual Annuities - Special
Sub-TOI:	A07I.001 Equity Indexed
Filing Type:	Form
Date Submitted:	05/03/2018
SERFF Tr Num:	GRAX-131486046
SERFF Status:	Closed-APPROVED
State Tr Num:	
State Status:	
Co Tr Num:	
Implementation	On Approval
Date Requested:	
Author(s):	Deanna Lusby
Reviewer(s):	John Rielley (primary)
Disposition Date:	05/08/2018
Disposition Status:	APPROVED
Implementation Date:	05/08/2018

**State:** District of Columbia **Filing Company:** Great American Life Insurance Company  
**TOI/Sub-TOI:** A07I Individual Annuities - Special/A07I.001 Equity Indexed  
**Product Name:** P1129918NW  
**Project Name/Number:** P1129918NW/P1129918NW

## General Information

Project Name: P1129918NW	Status of Filing in Domicile: Pending
Project Number: P1129918NW	Date Approved in Domicile:
Requested Filing Mode: Review & Approval	Domicile Status Comments:
Explanation for Combination/Other:	Market Type: Individual
Submission Type: New Submission	Individual Market Type:
Overall Rate Impact:	Filing Status Changed: 05/08/2018
	State Status Changed:
Deemer Date:	Created By: Deanna Lusby
Submitted By: Deanna Lusby	Corresponding Filing Tracking Number:

### Filing Description:

Enclosed for your review and approval, please find the forms referenced above. These forms are new forms and do not replace any existing forms, nor have they been previously submitted to your Department for preliminary review. This submission does not contain any provisions, conditions, or concepts that are uncommon, unusual or possibly controversial from the standpoint of normal company or industry standards.

Form number P1129918DC is a modified single premium fixed indexed annuity contract with multiple interest crediting strategies. The contract holder will have the option of issuing this contract with either a Purchase Payment Bonus Endorsement E1130018NW or a Guaranteed Living Benefit Rider R6056918NW.

Values under this contract will be determined in two different ways. A contract holder will have the option of selecting a fixed interest strategy that will credit interest at a rate declared in advance that will not change for a specific term. In addition, a contract holder may select an indexed interest strategy under which the interest to be credited is determined, in part, by the increase in a referenced index. These fixed and indexed interest strategies will be added to the base contract via endorsements. At least one indexed interest strategy will be available at all times, but not all of the interest strategy endorsements may be available at all times.

This contract will be marketed to the general public through financial institutions, broker-dealers and appropriately licensed agents. This contract can be issued as either a non-tax qualified annuity by itself, or as a tax qualified annuity by attaching one or more endorsements.

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## Company and Contact

### Filing Contact Information

Deanna Lusby, Senior Compliance Filing Analyst	dlusby2@gaig.com
P. O. Box 5420	513-412-1055 [Phone] 11055 [Ext]
Cincinnati, OH 45201-5420	513-361-5967 [FAX]

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**Filing Company Information**

Great American Life Insurance  
Company  
P. O. Box 5420  
Cincinnati, OH 45201-5420  
(800) 854-3649 ext. [Phone]

CoCode: 63312  
Group Code: 84  
Group Name: Great American  
Financial Resources, Inc.  
FEIN Number: 13-1935920

State of Domicile: Ohio  
Company Type:  
State ID Number:

**Filing Fees**

Fee Required? No

Retaliatory? No

Fee Explanation:

<b>SERFF Tracking #:</b>	GRAX-131486046	<b>State Tracking #:</b>	<b>Company Tracking #:</b>
<b>State:</b>	District of Columbia	<b>Filing Company:</b>	Great American Life Insurance Company
<b>TOI/Sub-TOI:</b>	A07I Individual Annuities - Special/A07I.001 Equity Indexed		
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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
APPROVED	John Rielley	05/08/2018	05/08/2018

<b>SERFF Tracking #:</b>	GRAX-131486046	<b>State Tracking #:</b>	<b>Company Tracking #:</b>
<b>State:</b>	District of Columbia	<b>Filing Company:</b>	Great American Life Insurance Company
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## Disposition

Disposition Date: 05/08/2018

Implementation Date: 05/08/2018

Status: APPROVED

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	P1129918DC - Explanation of Variables	APPROVED	Yes
Supporting Document	E1130018NW - Explanation of Variables	APPROVED	Yes
Supporting Document	R6056918NW - Explanation of Variables	APPROVED	Yes
Supporting Document	Actuarial Memorandum	RE-FILE UNDER RATES	No
Supporting Document	GMIR Determination	RE-FILE UNDER RATES	No
Supporting Document	Hedge Program 2012	RE-FILE UNDER FORMS	No
Supporting Document	MVA Cost Benefit Analysis	RE-FILE UNDER RATES	No
Supporting Document	MVA Example	RE-FILE UNDER RATES	No
Supporting Document	SNFL Demo	RE-FILE UNDER RATES	No
Form	Individual Deferred Annuity Contract	APPROVED	Yes
Form	Purchase Payment Bonus Endorsement	APPROVED	Yes
Form	Guaranteed Living Benefit Rider	APPROVED	Yes

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## Form Schedule

Lead Form Number: P1129918DC								
Item No.	Schedule Item Status	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
1	APPROVED 05/08/2018	Individual Deferred Annuity Contract	P1129918DC	POL	Initial		51.800	P1129918DC.pdf
2	APPROVED 05/08/2018	Purchase Payment Bonus Endorsement	E1130018NW	POLA	Initial		51.700	E1130018NW.pdf
3	APPROVED 05/08/2018	Guaranteed Living Benefit Rider	R6056918NW	POLA	Initial		54.600	R6056918NW.pdf

### Form Type Legend:

<b>ADV</b>	Advertising	<b>AEF</b>	Application/Enrollment Form
<b>CER</b>	Certificate	<b>CERA</b>	Certificate Amendment, Insert Page, Endorsement or Rider
<b>DDP</b>	Data/Declaration Pages	<b>FND</b>	Funding Agreement (Annuity, Individual and Group)
<b>MTX</b>	Matrix	<b>NOC</b>	Notice of Coverage
<b>OTH</b>	Other	<b>OUT</b>	Outline of Coverage
<b>PJK</b>	Policy Jacket	<b>POL</b>	Policy/Contract/Fraternal Certificate
<b>POLA</b>	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	<b>SCH</b>	Schedule Pages



Home Office: Cincinnati, Ohio  
[Administrative Office: P.O. Box 5420, Cincinnati, Ohio 45201-5420]


**[Marketing Name]**  
**Individual Deferred Annuity Contract**  
**[Tax Qualification]**  
**Indexed and Declared Rate Interest Strategies**  
**Flexible Purchase Payments for Limited Period**  
**Nonparticipating – No Dividends**  
**[Market Value Adjustment]**


**This is your annuity contract.** It is a legally binding agreement between you and us. It provides that we will pay the Annuity Payout Benefit to you in exchange for your Purchase Payment(s). PLEASE READ THIS CONTRACT WITH CARE.

As you read through this contract, please note that the words "we", "us", "our", and "Company" refer to Great American Life Insurance Company. The words "you" and "your" refer to the Owner, including a joint owner, if any. The word "Contract" refers to this annuity contract. Other capitalized terms are defined on the Contract Specifications page or by a specific provision of this Contract.

This Contract is a **deferred annuity**, which means the Annuity Payout Benefit is to begin on a future date. It offers one or more **Indexed Interest Strategies** that earn interest at a rate determined in part by the change in an external market index, rate, or value over a specified Term. **However, this Contract does not directly participate in any equity, debt, or other investments.** It also offers a **Declared Rate Interest Strategy** that earns interest at a fixed rate we set before the Term begins. This Contract allows **flexible Purchase Payments for a limited period**, which means you may make one or more Purchase Payments to it during the Purchase Payment Period. It is **nonparticipating**, which means it does not pay dividends or share in the Company's divisible surplus. [This Contract has a **Market Value Adjustment** that may increase or decrease Contract values.]

This Contract is [a **tax qualification**]. [Please refer to the tax qualification endorsement for important provisions.]

  
[  
[Mark F. Muething]  
[Executive Vice President]

  
[  
[John P. Gruber]  
[Secretary]

**TWENTY DAY EXAMINATION – RIGHT TO CANCEL**

You may cancel this annuity contract by returning it and giving written notice of cancellation. You have until midnight of the 20th day following the date you receive it, or such longer period as may be provided by law. If you purchased this annuity contract to replace an existing annuity contract or life insurance policy, you have until midnight of the 30th day following the date you receive it. To cancel, you must return this annuity contract and give the required notice either to us or to the producer who sold it to you, in person or by mail. If by mail, the return of this contract or notice is effective on the date it is postmarked, with the proper address and with postage paid. If you cancel this annuity contract as set forth above, this contract shall be void and we will refund the purchase payments made for it.

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## HOW TO CONTACT US

**Administrative Office:** For information and assistance, or to make a complaint, election, or request, call or write:

[Policy Administration]  
Great American Life Insurance Company®  
[P.O. Box 5420  
Cincinnati, Ohio 45201-5420  
1-800-854-3649]

If you prefer, you may visit us at our website, [www.GAIGannuities.com]

**Request in Good Order:** Any election or request you make to us under this Contract must be a Request in Good Order. A Request in Good Order is an election or request that is:

- 1) complete and satisfactory to us;
- 2) sent to us on our form or in a manner satisfactory to us, which may, at our discretion, be by telephone or electronic means; and
- 3) received by us at our Administrative Office.

We are not bound by an election or request until we acknowledge it. We will deem a Request in Good Order to be a standing order. It may be modified or revoked only by a subsequent Request in Good Order, when permitted by the provisions of this Contract. You may be required to return this Contract to us in connection with an election or request.

## CONTRACT SPECIFICATIONS

### CONTRACT

**Contract Number:** [0000000000]  
**Contract Effective Date:** [May 1, 2018]  
**Contract Anniversary:** [May 1] of each year after the Contract Effective Date  
**Contract Year:** A 12-month period that begins on the Contract Effective Date or on a Contract Anniversary.

#### Annuity Payout Initiation Date

**Earliest Permitted Date:** [May 1, 2023]

**Latest Permitted Date:** [May 1, 2078]

The latest permitted date may change if an Owner of this Contract changes.

**Minimum Required Value:** [\$5,000]

**Minimum Fixed Period Payout:** [10 years]

### OWNER[S]

[JOHN DOE]

[N/A]

### ANNUITANT[S]

[JOHN DOE]

[N/A]

### [BENEFICIARY

[NONE]

**[Primary Beneficiary[y][ies]]**

[JANE DOE. Spouse]

**[Contingent Beneficiary[y][ies]]**

[50% JIMMY DOE, Son]

[50% JUNE DOE, Daughter]

**Beneficiary designations are subject to the rights of a Joint Owner, if any, to a change of Beneficiary made after the date that this Contract was printed, and to other Contract rules. Beneficiary designations do not apply after the Annuity Payout Initiation Date.]**

## PURCHASE PAYMENTS

**Initial Purchase Payment:** [\$10,000.00]  
**Additional Purchase Payment Minimum:** [\$2,000.00]  
**Total Purchase Payment Maximum:** [\$1,000,000.00]  
**Purchase Payment Period:** [First 2 months of contract]

## INTEREST STRATEGIES

**Interest Strategy Application Date:** [the 6th and 20th day of each month]

**Interest Strategies as of Contract Effective Date:**

<u>Strategy Name</u>	<u>Selection</u>
[Declared Rate Strategy]	[20%]
[S&P 500® Annual Point-to-Point Indexed Strategy]	[80%]

Each Interest Strategy is described in an endorsement to this Contract. *Please refer to the Interest Strategy endorsements for important provisions and disclosures.*

## EARLY WITHDRAWAL CHARGE

Contract Year	1	2	3	4	5	6	7	8+
Early Withdrawal Charge Rate	6%	5%	4%	3%	3%	3%	3%	0%

**Free Withdrawal Percentage:** 10%

## GUARANTEED MINIMUM SURRENDER VALUE

**GMSV Factor:** [87.5%]  
**GMSV Rate:** [1.00%]

## OWNER

### Owner

The Owner of this Contract is the person who possesses all of the ownership rights under this Contract. The Owner on the Contract Effective Date is set out on the Contract Specifications page.

If the cover page of this Contract states that it is a Nonqualified Annuity, then it may be owned by two persons jointly. If there is a joint Owner, the term "Owner" includes the joint Owner, and you must exercise all rights of ownership by joint action.

You may change the Owner as provided in the **Change of Owner** provision of this Contract. A surviving spouse may become the Owner pursuant to the **Successor Owner** provision of this Contract.

If an Owner is a trust, custodial account, corporation, limited liability company, partnership, or other entity, then the age of the eldest Annuitant is treated as the age of the Owner for all purposes of this Contract.

### Assignment

Subject to the tax qualification endorsement, if any, you may assign all or any part of your rights under this Contract, except your rights to:

- 1) designate or change a Beneficiary;
- 2) designate or change an Annuitant;
- 3) change Owners; or
- 4) elect a Payout Option.

We are not responsible for the validity or tax effects of an assignment. An assignment must be made by a Request in Good Order.

The rights of a person holding an assignment, including the right to any payment under this Contract, come before the rights of an Owner, Annuitant, Beneficiary, or other payee. An assignment may be ended only by the person holding it or as provided by law.

### Change of Owner

Subject to the tax qualification endorsement, if any, you may change the Owner at any time during your lifetime.

A change of Owner must be made by a Request in Good Order. A change of Owner cancels all prior Beneficiary designations. It does not cancel a designation of an Annuitant or a Payout Option election.

### Successor Owner

Your spouse becomes the successor owner of this Contract and succeeds to all rights of ownership if all of the following requirements are met:

- 1) a Death Benefit is payable on account of your death;
- 2) the sole Beneficiary under this Contract is your spouse, or a revocable trust or custodial account created by your spouse;
- 3) either you make that election by a Request in Good Order before your death, or your spouse makes that election by a Request in Good Order before the Death Benefit Payment Date; and
- 4) you were not a successor owner of this Contract.

A successor owner election cancels all prior Beneficiary designations. It does not cancel a designation of an Annuitant or a Payout Option election.

If state law extends this successor owner right to a civil union partner or other person who is not your spouse as defined by federal tax law, then distributions after your death must be made as required by the ***Death Benefit Distribution Rules*** provision of this Contract.

### **Community Property**

If you live in a community property state and have a spouse at any time while you own this Contract, the laws of that state may vary your ownership rights.

## **ANNUITANT**

The Annuitant is the natural person or persons on whose life the Annuity Payout Benefit is based. The Annuitant on the Contract Effective Date is set out on the Contract Specification page.

If this Contract has a tax qualification endorsement, then the Annuitant must be the natural person covered under the retirement arrangement for whose benefit this Contract is held.

If the cover page states that this Contract is a Nonqualified Annuity, then the Annuitant cannot be changed at any time that it is owned by a trust, custodial account, corporation, limited liability company, partnership, or other entity.

Otherwise, you may change a designation of Annuitant by a Request in Good Order at any time before the Annuity Payout Initiation Date.

If an Annuitant dies before the Annuity Payout Initiation Date and no Death Benefit is payable, then in the absence of a new designation, the Annuitant shall be the surviving joint Annuitant(s), or if none, the Owner(s).

## **BENEFICIARY**

### **Beneficiary**

A Beneficiary is a person entitled to receive all or part of a Death Benefit that is to be paid under this Contract on account of a death before the Annuity Payout Initiation Date.

If a Death Benefit becomes payable on account of your death or the death of a joint Owner, then the surviving Owner is the Beneficiary no matter what other designation you may have made.

In all other cases, you may designate person or persons who will be the Beneficiary(ies) as provided in the ***Designation of Beneficiary*** provision of this Contract. Each Beneficiary designated on the date that this Contract is printed is set out on the Contract Specification page.

If no designated Beneficiary is surviving, then the Beneficiary is your estate.

**Designation of Beneficiary**

A designation of Beneficiary must be made by a Request in Good Order, received by us on or before the date of death for which a Death Benefit is payable.

You may designate two or more persons jointly as the Beneficiaries. Unless you state otherwise, joint Beneficiaries that are surviving are entitled to equal shares. You may also designate one or more persons as contingent Beneficiary. Unless you state otherwise, a contingent Beneficiary is entitled to a benefit only if there is no primary Beneficiary that is surviving.

**Survivorship Required**

In order to be entitled to receive a Death Benefit, a Beneficiary must survive for at least 30 days after the death for which the Death Benefit is payable. If you designate your spouse as a Beneficiary and your marriage ends before your death, we will treat your former spouse as having predeceased you except:

- 1) to the extent a court order provides that the former spouse's rights as a beneficiary are to continue; or
- 2) to the extent he or she remains or becomes an Owner.

## **PURCHASE PAYMENTS**

A Purchase Payment is an amount received by us for this Contract. It is determined after deducting any taxes withheld from the payment, and after deducting any fee charged by the person remitting payment.

You may make one or more Purchase Payments to us for this Contract.

The initial Purchase Payment must be received by us on or before the Contract Effective Date.

Each additional Purchase Payment must at least equal the minimum that is set out on the Contract Specifications page. Each additional Purchase Payment must be received by us at our Administrative Office on or before the earliest of the following:

- 1) the last day of the Purchase Payment Period that is set out on the Contract Specifications page
- 2) the Annuity Payout Initiation Date;
- 3) a death for which a Death Benefit is payable; and
- 4) the date that this Contract is surrendered.

Total Purchase Payments cannot exceed the maximum that is set out on the Contract Specifications Page.

Upon request, we will provide you with a receipt for a Purchase Payment as proof of payment.

## **CONTRACT VALUES**

**Account Value**

The Account Value of this Contract is equal to the sum of the values of each Interest Strategy, plus the value of the Purchase Payment Account, if any.

**Interest Strategy Value**

The value of an Interest Strategy is equal to:

- 1) the amount applied to that Interest Strategy for the current Term; minus
- 2) the amount needed to pay for each withdrawal taken from that Interest Strategy during the current Term; minus
- 3) rider charges taken from that Interest Strategy during the current Term; and plus
- 4) interest, if any, earned on that Interest Strategy for the current Term.

The amount needed to pay for a withdrawal includes the amount needed to pay an Early Withdrawal Charge. [It also takes into account a Market Value Adjustment. If a Market Value Adjustment is positive, it will reduce the amount needed to pay for a withdrawal and leave a higher remaining value for the Interest Strategy. If a Market Value Adjustment is negative, it will increase the amount needed to pay for a withdrawal and leave a lower remaining value for the Interest Strategy.]

**Purchase Payment Account Value**

The Purchase Payment Account holds each Purchase Payment until it is applied to an Interest Strategy on an Interest Strategy Application Date. The Interest Strategy Application Dates are set out on the Contract Specifications page. Until it is applied to an Interest Strategy, the value of the Purchase Payment Account is equal to:

- 1) Purchase Payments received by us since the last Interest Strategy Application Date; minus
- 2) the premium tax or other tax that may apply to such Purchase Payments; minus
- 3) the amount needed to pay for each withdrawal taken from the Purchase Payment Account since the last Interest Strategy Application Date; minus
- 4) rider charges taken from the Purchase Payment Account since the last Interest Strategy Application Date; plus
- 5) interest earned daily on the Purchase Payment Account value.

The amount needed to pay for a withdrawal includes the amount needed to pay an Early Withdrawal Charge. [It also takes into account a Market Value Adjustment. If a Market Value Adjustment is positive, it will reduce the amount needed to pay for a withdrawal and leave a higher remaining value for the Purchase Payment Account. If a Market Value Adjustment is negative, it will increase the amount needed to pay for a withdrawal and leave a lower remaining value for the Purchase Payment Account.]

**Surrender Value**

The Surrender Value of this Contract is the amount that can be taken as a Cash Benefit under this Contract. It is the greater of:

- 1) the Account Value[ adjusted for any Market Value Adjustment that would apply on a surrender of this Contract], reduced by rider charges not previously deducted, and minus the Early Withdrawal Charge that would apply on a surrender of this Contract; or
- 2) the Guaranteed Minimum Surrender Value.

[If a Market Value Adjustment is positive, it will increase the Account Value and the Surrender Value. If a Market Value Adjustment is negative, it will reduce the Account Value and the Surrender Value.]

**Annuity Payout Value**

The Annuity Payout Value is the amount that can be applied to the Annuity Payout Benefit under this Contract. It is the greater of:

- 1) the Account Value on the Annuity Payout Initiation Date, reduced by rider charges not previously deducted, and reduced by premium tax or other taxes not previously deducted; or
- 2) the Guaranteed Minimum Surrender Value on the Annuity Payout Initiation Date.

**Death Benefit Value**

The Death Benefit Value is the amount that is available as a Death Benefit under this Contract. It is the greater of:

- 1) the Account Value on the date that the Death Benefit Value is determined, reduced by rider charges not previously deducted, and reduced by premium tax or other taxes not previously deducted; or
- 2) the Guaranteed Minimum Surrender Value on the date that the Death Benefit Value is determined.

For this purpose, the date that the Death Benefit Value is determined is the earlier of:

- 1) the date that we have received both proof of death and a Request in Good Order with instructions as to the form of Death Benefit; or
- 2) the first anniversary of the date of death.

**Guaranteed Minimum Surrender Value**

The Guaranteed Minimum Surrender Value is used to determine the minimum Surrender Value, Annuity Payout Value, or Death Benefit Value. It is equal to:

- 1) the sum of the Purchase Payments multiplied by the GMSV Factor that is set out on the Contract Specifications page; minus
- 2) the sum of all withdrawals from this Contract, not including amounts applied to pay an Early Withdrawal Charge[, a negative Market Value Adjustment,] or a rider charge; plus
- 3) interest earned daily at the GMSV Rate that is set out on the Contract Specifications page.

The Guaranteed Minimum Surrender Value will not be less than the minimum values required by the law of the state in which this Contract is issued.

## **INTEREST**

**Interest Earned on Contract Values**

Each Interest Strategy earns interest based on the rules that apply to that strategy. The rules for each Interest Strategy are set out in an endorsement to this Contract. In some cases, the interest earned for a Term of an Interest Strategy may be zero. The interest earned for a Term of an Interest Strategy will never be less than zero.

The Purchase Payment Account earns interest daily at an annual effective rate equal to the GMSV Rate. This rate is set out on the Contract Specifications page.

We will stop crediting interest on the Account Value on the earliest of:

- 1) the Annuity Payout Initiation Date;
- 2) the date that the Death Benefit Value is determined; or
- 3) the date on which this Contract is surrendered.

**Interest Strategy**

An Interest Strategy is a specified method by which interest is calculated for a Term. The initial Interest Strategies are set out on the Contract Specifications page. The rates, caps, participation rates, minimums, maximums, or other variable factors in effect for an Interest Strategy may vary from one Term to the next. At the end of a Term, we reserve the right to eliminate a particular Interest Strategy at our discretion.

**Interest Strategy Selections**

Each Purchase Payment is applied to the Purchase Payment Account upon receipt by us.

On each Interest Strategy Application Date, we apply the then current balance of the Purchase Payment Account to the Interest Strategies you have selected. Your selection must be made by a Request in Good Order. The Interest Strategy Application Dates and your initial selection are set out on the Contract Specifications page. Your selection continues to apply until changed by a Request in Good Order.

**Term**

A Term is the period over which an Interest Rate is calculated for an Interest Strategy. Each Term will begin and end on an Interest Strategy Application Date. The length of each Term is determined by the Interest Strategy. A new Term will begin at the end of the preceding Term.

**Interest Strategy Renewals at Term End**

At the end of each Term of a given Interest Strategy, we will apply the ending value of that Interest Strategy to a new Term of that same Interest Strategy except to the extent that such value is moved under the ***Interest Strategy Reallocation at Term End*** provision.

**Interest Strategy Reallocations at Term End**

At the end of a Term, you may reallocate the ending values of the Interest Strategies for that Term among the available Interest Strategies. A reallocation must be made by Request in Good Order received by us on or before the last day of the Term.

At the end of a Term, we will reallocate any amount that cannot be applied to a given Interest Strategy for the next Term because that Strategy is no longer available or because the amount is under the minimum or over the maximum for that Strategy. We will make this reallocation:

- 1) to the Declared Rate Interest Strategy, and if more than one, then to the Declared Rate Interest Strategy having the shortest Term; or
- 2) if a Declared Rate Interest Strategy is not available, then to an Interest Strategy that we designate.

You cannot reallocate amounts from one Interest Strategy to another until the end of the Term for which such amount is being held.

**Rules for Interest Strategy Selections and Reallocations**

Interest Strategy selections and reallocations must be in whole percentages. We reserve the right to round amounts up or down to make whole percentages, and to reduce or increase amounts proportionately in order to total 100%.

We reserve the right to establish minimum or maximum amounts or percentages that may be applied to a given Interest Strategy. We may change these minimums or maximums for any future renewal Terms in our discretion. We will notify you of any such change. We may limit the availability of an Interest Strategy for a Term that would extend beyond the Annuity Payout Initiation Date.

## CHARGES

### Early Withdrawal Charge

We will deduct an Early Withdrawal Charge from the Account Value of this Contract if it is surrendered or a withdrawal is taken prior to the seventh Contract Anniversary.

The Early Withdrawal Charge is equal to the Early Withdrawal Charge rate multiplied by the amount that is subject to such charge. Except to the extent an exception applies, the amount that is subject to the charge is the portion of the Account Value that you withdraw or surrender[, after the Market Value Adjustment is applied]. The amount you withdraw or surrender includes any amount needed to pay the Early Withdrawal Charge itself. It does not include the amount covered by your Free Withdrawal Allowance. The Early Withdrawal Charge rates are set out on the Contract Specifications page.

### Exceptions

An Early Withdrawal Charge does not apply to:

- 1) an amount covered by your Free Withdrawal Allowance;
- 2) an amount that qualifies for a waiver of the Early Withdrawal Charge pursuant to the provisions of the Interest Strategy endorsement;
- 3) an amount applied to an Annuity Payout Benefit;
- 4) an amount paid as a Death Benefit;
- 5) an amount paid as an income rider benefit;
- 6) a withdrawal or surrender on or after the seventh Contract Anniversary;
- 7) an amount that we deduct for a rider charge, if any; or
- 8) an amount that we deduct for premium tax or other tax on the Company.

### Free Withdrawal Allowance

The Free Withdrawal Allowance is the total amount or amounts that may be taken as a withdrawal or surrender during a Contract Year without an Early Withdrawal Charge [or Market Value Adjustment] that might otherwise apply. For the first Contract Year, it is equal to the Free Withdrawal Percentage multiplied by the total Purchase Payments received by us. For each subsequent Contract Year, it is equal to the Free Withdrawal Percentage multiplied by the sum of the Account Value as of the most recent Contract Anniversary and all Purchase Payments received since that Contract Anniversary. The Free Withdrawal Percentage is set out on the Contract Specifications page.

You may not carry over any unused part of your Free Withdrawal Allowance from one Contract Year to the next.

## HOW TO ACCESS YOUR MONEY

You may access your Contract Values as a Cash Benefit, as an Annuity Payout Benefit, or as a Death Benefit, subject to the terms of this Contract.

## CASH BENEFIT

### Cash Benefit

You may receive a lump sum payment under this Contract as a Withdrawal or Surrender at any time before the earlier of:

- 1) the Annuity Payout Initiation Date; or
- 2) a death for which a Death Benefit is payable.

### Withdrawals

You may take withdrawals from this Contract by a Request in Good Order. Unless we agree, the amount of each withdrawal must be at least \$500. You cannot take a withdrawal if it would cause the Account Value, reduced by the outstanding balance of any loans, to be less than the Minimum Required Value. The Minimum Required Value is set out on the Contract Specifications page.

A withdrawal will be taken:

- 1) first proportionally from funds that then qualify for a waiver of the Early Withdrawal Charge pursuant to the provisions of the Interest Strategy endorsement;
- 2) then from the Purchase Payment Account;
- 3) then proportionally from Declared Rate Interest Strategies having the shortest Term until all Declared Rate Interest Strategies are exhausted; and
- 4) then proportionally from Indexed Interest Strategies having the shortest Term.

### Surrender

You may surrender this Contract by a Request in Good Order. If you surrender this Contract, we will pay you the Surrender Value, reduced by the outstanding balance of any loans, and all rights under this Contract will terminate.

### Exchanges, Transfers, and Rollovers

An amount paid on a withdrawal or surrender may be paid to or for another annuity or tax-qualified account in a tax-free exchange, transfer, or rollover to the full extent allowed by federal tax law.

## ANNUITY PAYOUT BENEFIT

### Annuity Payout Benefit

The Annuity Payout Benefit is a series of periodic payments made under a Payout Option. The Annuity Payout Benefit is payable under this Contract if the Annuity Payout Initiation Date is reached before the earlier of:

- 1) a death for which a Death Benefit is payable; or
- 2) the date that this Contract is surrendered.

Once the Annuity Payout Initiation Date is reached:

- 1) the Annuity Payout Benefit is in place of all other benefits under this Contract; and
- 2) all other rights under this Contract terminate except for rights related to the Annuity Payout Benefit.

**Annuity Payout Amount**

The amount of each payment under the Annuity Payout Benefit is determined on the Annuity Payout Initiation Date based on:

- 1) the Annuity Payout Value on that date, reduced by the outstanding balance of any loans;
- 2) the Payout Option that applies; and
- 3) the payment interval.

**Annuity Payout Initiation Date**

The Annuity Payout Initiation Date is the first day of the first payment interval for which payment of the Annuity Payout Benefit is to be made. Payments under a Payout Option are made at the end of each payment interval. This means that for annual payments, the first payment will be made one year after the Annuity Payout Initiation Date.

You may choose the Annuity Payout Initiation Date by a Request in Good Order. Such a request must be received by us no later than the chosen date, and at least 30 days before the date of the first payment to be made under a Payout Option.

The earliest permitted date that you may choose is the Contract Anniversary set out on the Contract Specifications page. Unless we agree, the latest permitted date that you may choose is the Contract Anniversary following your 95th birthday or the 95th birthday of a joint owner. The latest permitted date, as determined on the Contract Effective Date, is also set out on the Contract Specifications page.

If you have not chosen the Annuity Payout Initiation Date by the latest permitted date, we may choose it for you. We will notify you in writing at least 45 days before the date we choose, and give you an opportunity to choose an earlier date.

**Form of Annuity Payout Benefit**

The Annuity Payout Benefit is paid in the form of annual payments under Life Payout with Payments for at Least a Fixed Period as described in the PAYOUT OPTIONS section of this Contract. The fixed period will be 10 years, or if fewer, the maximum number of whole years permitted by any tax qualification endorsement.

In place of that, you may choose to have the Annuity Payout Benefit paid in the form of any other Payout Option that is available to you under this Contract. Your choice must be made by a Request in Good Order that is received by us on or before the Annuity Payout Initiation Date and at least 30 days before the date of the first payment to be made.

In any event, each Payout Option that is contingent on life is based on the life of the Annuitant.

We will not pay an Annuity Payout Benefit if we have the right to terminate this Contract pursuant to the **Termination** provision.

**Payee for Annuity Payout Benefit**

Payments of the Annuity Payout Benefit are paid to the surviving Owner(s). In place of receiving such payments, the surviving Owner(s) may from time to time elect for payments of the Annuity Payout Benefit be made:

- 1) as a tax-free exchange, transfer, or rollover to or for an annuity or tax-qualified account as permitted by federal tax law; or
- 2) to the Annuitant.

That election must be made or changed by a Request in Good Order received at least 30 days before the date of payment.

Annuity Payout Benefit payments that become due after the death of the payee are made to:

- 1) the surviving Owner(s); or if none
- 2) then to the surviving contingent payee(s) designated by the surviving Owner(s); or if none
- 3) then to the estate of the last payee who received payments.

A designation or change of a contingent payee must be made or changed by a Request in Good Order. If you designate your spouse as a contingent payee and your marriage ends before your death, then we will treat your former spouse as having predeceased you except:

- 1) to the extent a court order provides that the former spouse's rights as a contingent payee are to continue; or
- 2) to the extent he or she remains or becomes an Owner.

The portion of the Annuity Payout Benefit, if any, remaining after the death of an Owner or Annuitant must be paid at least as rapidly as payments were being made at the time of such death.

## **DEATH BENEFIT**

**Death Benefit**

A Death Benefit is payable under this Contract if, before the Annuity Payout Initiation Date and before the date that this Contract is surrendered:

- 1) an Owner dies; or
- 2) an Annuitant dies when this Contract is owned by a trust, custodial account, corporation, limited liability company, partnership, or other entity.

No Death Benefit will be payable on your death if your spouse becomes successor owner of this Contract.

If a Death Benefit becomes payable:

- 1) it is in place of all other benefits under this Contract; and
- 2) all other rights under this Contract terminate except for rights related to the Death Benefit.

Only one Death Benefit can be paid under this Contract.

### **Death Benefit Amount**

If the Death Benefit is to be paid as a series of periodic payments under a Payout Option, then the amount of each payment under the Death Benefit is determined on the date that the Death Benefit Value is applied to the Payout Option and is based on:

- 1) the Death Benefit Value, reduced by the outstanding balance of any loans, together with any interest required by law to the date it is applied to the Payout Option;
- 2) the Payout Option that applies; and
- 3) the payment interval.

If the Death Benefit is paid in a lump sum, then it is equal to the Death Benefit Value reduced by the outstanding balance of any loan, and increased by interest as required by law to the date of payment.

### **Interest on Death Benefit**

We will accrue interest on the Death Benefit payable under this Contract as required by law. Such interest, if any, is added to the Death Benefit Value to be paid.

### **Death Benefit Payout Date**

If the Death Benefit is to be paid under a Payout Option, then we will we apply the Death Benefit Value to a Payout Option as soon as practicable after receipt of due proof of death and a Request in Good Order. The date that we do so will be the first day of the first payment interval for which a payment is to be made. Payments under a Payout Option are made at the end of each payment interval. This means that for annual payments, the first payment will be made one year after the date on which the Death Benefit is applied to a Payout Option.

If the Death Benefit is to be paid as a lump sum, then it will be paid as soon as practicable after the receipt of the Request in Good Order for a lump sum payment.

### **Form of Death Benefit**

Death Benefit payments are made annually under a Fixed Period Payout as described in the PAYOUT OPTIONS section of this Contract, for a fixed period of two years.

In place of that, you may choose to have Death Benefit payments paid as a lump sum or in the form of any Payout Option that is available under this Contract. Your choice must be made by a Request in Good Order that is received by us on or before the date of death for which a Death Benefit is payable.

If you do not make such a choice, the Beneficiary may make that choice after the date of death. His or her choice must be made by a Request in Good Order that is received by us on or before the date that the Death Benefit Value is applied to a Payout Option and at least 30 days before the date of the first payment to be made.

Any choice is subject to the ***Death Benefit Distribution Rules*** provision of this Contract.

In any event, a Payout Option that is contingent on life is based on the life of the Beneficiary. A Beneficiary that is a trust, custodial account, corporation, limited liability company, partnership, or other entity may elect a Payout Option based on the life of a person to whom the Beneficiary is obligated. Such an election must be made by a Request in Good Order at least 30 days before the date of payment.

We will pay the Death Benefit as a lump sum rather than as payments under a Payout Option if:

- 1) as of the date that the Death Benefit Value is to be applied to a Payout Option, the ***Death Benefit Distribution Rules*** provision of this Contract does not allow a two-year payout; or
- 2) the Death Benefit is less than \$2,000.

### **Death Benefit Distribution Rules**

The Death Benefit must be paid in accordance with the tax qualification endorsement, if any. If the cover page states that this Contract is a Nonqualified Annuity, then the Death Benefit must be paid either:

- 1) in full within five years of the date of death; or
- 2) over the life of the Beneficiary or over a period certain not exceeding his or her life expectancy, with payments at least annually and with the first payment made within one year of the date of death.

If the cover page states that this Contract is a Nonqualified Annuity, and your spouse (as defined by federal tax law) becomes the successor owner of this Contract after your death, then:

- 1) this rule does not apply to your death; and
- 2) this rule applies to any Death Benefit payable on the death of your spouse.

### **Payee for Death Benefit Payments**

Death Benefit payments are made to the Beneficiary as the payee unless:

- 1) amounts are paid as a tax-free exchange, transfer, or rollover to or for an annuity or tax-qualified account as permitted by federal tax law; or
- 2) the Beneficiary is a trust, custodial account, corporation, limited liability company, partnership, or other entity, and elects to have Death Benefit payments made to a person to whom the Beneficiary is obligated to make corresponding payments.

Death Benefit payments that become due after the death of the payee are made to the contingent payee designated as part of any Payout Option election made by you for the Death Benefit. If there is no such contingent payee surviving, then such payments are made to the contingent payee designated by the Beneficiary. Failing that, such payments are made to the estate of the last payee who received payments.

If the Beneficiary designates his or her spouse as the contingent payee and their marriage ends before the Beneficiary's death, then we will treat the former spouse as having predeceased the Beneficiary except to the extent a court order provides that the rights of the former spouse as contingent payee are to continue.

A designation or change of a payee or contingent payee must be made by a Request in Good Order. A Beneficiary may not change a contingent payee designation made as part of a Payout Option election made by you for the Death Benefit. A Beneficiary may make or change any other payee or contingent payee designation at any time.

## **PAYOUT OPTIONS**

### **Conditions**

Payments under a Payout Option are subject to any minimum amounts, payment intervals, and other rules and conditions that we may from time to time require. If we change our minimums, we may change any current or future payment amounts and/or payment intervals to conform to the change. Payments under a Payout Option are made at the end of a payment interval. More than one Payout Option may be elected if the requirements for each Payout Option are satisfied. Once payment begins under a Payout Option, the Payout Option may not be changed.

All elected Payout Options must comply with pertinent laws and governmental regulations and rulings.

If more than one person is the payee under a Payout Option, payments are made to the payees jointly. No more than two persons may be initial payees under a joint and survivor Payout Option.

If payment under a Payout Option depends on whether a specified person is still alive, we may at any time require proof that such person is still living. We will require proof of the age of any person on whose life payments are based.

**Nonhuman Payees under a Payout Option**

Except as stated in this provision, the primary payee under a Payout Option must be a human being. All payments under a Payout Option during his or her life must be made by check payable to the primary payee or by electronic transfer to a checking or savings account owned by the primary payee. Payments may be made as a tax-free exchange, transfer, or rollover to or for another annuity or tax-qualified account to the full extent allowed by federal tax law. An Owner that is a trust, corporation, limited liability company, partnership, or other entity may be the primary payee for an Annuity Payout Benefit. A Beneficiary that is a trust, corporation, limited liability company, partnership, or other entity may be the primary payee for a Death Benefit. We may make other exceptions in our discretion.

**Limitation on Election of Payout Option**

A fixed period of less than the Minimum Fixed Period Payout is available only for a Death Benefit. The Minimum Fixed Period Payout is set out on the Contract Specifications page.

**Payout Option Computations**

The 2012 Individual Annuity Mortality Period Table with projection scale G2 for blended lives (60% female/40% male) with interest at [1%] per year, compounded annually, is used to compute all guaranteed Payout Option factors, values, and benefits under this Contract. For purposes of calculating payments based on the age of a person, we will use the person's age as of his or her last birthday.

**Available Payout Options**

The available Payout Options are set out below.

**Fixed Period Payout**

We will make periodic payments for a fixed period. The first payment is paid as of the last day of the initial payment interval. The fixed period may not be longer than 30 years. The Fixed Period Payout Table applies to this Option.

**Life Payout**

We will make periodic payments until the death of the person on whose life payments are based. The first payment is paid as of the last day of the initial payment interval. Upon request, we will provide information on the payments that we will make based on the age of the person on whose life payments are based, the payment interval, and the year in which the Contract value is applied to the Payout Option.

**Life Payout with Payments for at Least a Fixed Period**

We will make periodic payments until the death of the person on whose life payments are based. We guarantee that such payments continue for at least a fixed period you select, even if the person should die before the end of that fixed period. The first payment is paid as of the last day of the initial payment interval. Upon request, we will provide information on the payments that we will make based on the age of the person on whose life payments are based, the fixed period, the payment interval, and the year in which the Contract value is applied to the Payout Option.

**Joint and One-half Survivor Payout**

We will make periodic payments until the death of the primary person on whose life payments are based; thereafter, we will make one-half of the periodic payment until the death of the secondary person on whose life payments are based. The first payment is paid as of the last day of the initial payment interval. Upon request, we will provide information on the payments that we will make based on the ages of the persons on whose lives payments are based, the payment interval, and the year in which the Contract value is applied to the Payout Option.

We will make periodic payments in any other form of Payout Option that is acceptable to us at the time of an election.

**Commuted Values**

Once the Contract value is applied to a Payout Option, the periodic payments cannot be accelerated or converted into a lump sum payment unless we agree.

**Fixed Period Payout Table**

The following table shows the payments that we will make at sample payment intervals for each \$1,000 applied based on the guaranteed Payout Option factors.

	<b>Annual</b>	<b>Semi Annual</b>	<b>Quarterly</b>	<b>Monthly</b>
<b>Years</b>				
<b>1</b>	[\$1,010.00	\$503.74	\$251.55	\$83.78
<b>2</b>	507.51	253.12	126.40	42.10
<b>3</b>	340.02	169.58	84.68	28.20
<b>4</b>	256.28	127.82	63.83	21.25
<b>5</b>	206.03	102.76	51.31	17.09
<b>6</b>	172.54	86.05	42.97	14.31
<b>7</b>	148.62	74.12	37.01	12.32
<b>8</b>	130.69	65.18	32.55	10.84
<b>9</b>	116.74	58.22	29.07	9.68
<b>10</b>	105.58	52.65	26.29	8.75
<b>11</b>	96.45	48.10	24.02	8.00
<b>12</b>	88.84	44.31	22.12	7.37
<b>13</b>	82.41	41.10	20.52	6.83
<b>14</b>	76.90	38.35	19.15	6.37
<b>15</b>	72.12	35.97	17.96	5.98
<b>16</b>	67.94	33.88	16.92	5.63
<b>17</b>	64.25	32.04	16.00	5.33
<b>18</b>	60.98	30.41	15.18	5.05
<b>19</b>	58.05	28.95	14.45	4.81
<b>20</b>	55.41	27.63	13.80	4.59]

The values stated for fixed periods shorter than the Minimum Fixed Period Payout are available only as a Death Benefit option. The Minimum Fixed Period Payout is set out on the Contract Specifications page.

**GENERAL PROVISIONS****Entire Contract**

This Contract, any application for it, any endorsements to it, and any riders and rider applications, form the entire contract between you and us.

Only statements that you have made in consideration for this Contract or a rider may be used to defend a claim based on it, or to void this Contract or a rider. Such statements are treated as representations and not warranties.

**Changes – Waivers**

No changes or waivers of the provisions of this Contract are valid unless made in writing and are signed by our President, Vice President, or Secretary. No other person or producer has authority to change or waive any provision of this Contract. We reserve the right, in our discretion, to administer and change the provisions of this Contract to obtain or retain the intended tax treatment under federal tax law, or to take into account other pertinent laws and governmental regulations and rulings.

**Misstatement**

If the age of a person is misstated, we will adjust payments to the amount that would have been payable based on the correct age. If payments based on the correct age would have been higher, we will promptly pay the underpaid amount in one sum, with interest. If payments based on the correct age would have been lower, we may deduct the overpaid amount, with interest, from succeeding payments. We may also pursue other remedies at law or in equity. The interest to be paid or charged is the rate that was used to calculate the payments, but not to exceed 6% per year.

**Required Reports**

At least once each Contract Year, we will send you a report of your current values. We will also provide any other information required by law. These reports will stop on the earliest of the following dates:

- 1) the Annuity Payout Initiation Date;
- 2) the date that the Death Benefit Value is determined; or
- 3) the date that this Contract is surrendered.

The reports will be mailed to your last known address. If permitted by law, in place of that we may deliver these and other required documents in electronic form. The reported values will be based on the information in our possession at the time that we prepare the report. We may adjust the reported values at a later date if that information proves to be incorrect or has changed.

**Exclusive Benefit**

Your rights as Owner of this Contract are for the exclusive benefit of you and your Beneficiaries. Your rights as Owner of this Contract are not forfeitable by us.

**State Law**

All factors, values, benefits, and reserves under this Contract shall not be less than those required by the law of the state in which this Contract is delivered.

**Claims of Creditors**

To the extent allowed by law, your rights as Owner of this Contract and all values and benefits under it are not subject to the claims of creditors or to legal process.

**Company Liability**

We will not be liable for any loss that is related to a failure by you, or by any other person having rights or benefits under this Contract, to comply with pertinent laws or governmental regulations or rulings.

**Incontestability**

This Contract is not contestable by us, except to the extent stated in an application, endorsement, or rider, if any.

**Discharge of Liability**

We will be discharged from all liability to the extent of each payment that is made for a Cash Benefit, Annuity Payout Benefit, Death Benefit, or rider benefit.

**Transfer by the Company**

We reserve the right to transfer our obligations under this Contract to another qualified life insurance company under an assumption or reinsurance arrangement. We may make such a transfer without your consent.

**Taxes**

Some states impose on the Company a premium tax or other taxes on annuities. If a premium tax or other tax is charged or due, we reserve the right to deduct this amount from the Purchase Payment or Account Value at the time that it is imposed.

**Proof of Death**

Before making payment of a Death Benefit, or any other payment or transfer of ownership rights that depends on the death of a specified person, we will require proof of death. We may delay making any payment until it is received. For this purpose, proof of death is:

- 1) a certified copy of a death certificate showing the cause and manner of death;
- 2) a certified copy of a decree that is made by a court of competent jurisdiction as to the finding of death; or
- 3) other proof that is satisfactory to us.

**Loans**

A loan is not available under this Contract unless it has a loan endorsement.

**Termination**

We reserve the right to terminate this Contract at any time that the Account Value, reduced by the outstanding balance of any loans, is less than the Minimum Required Value. The Minimum Required Value is set out on the Contract Specifications page. If we terminate this Contract for this reason, we will pay you the Surrender Value. We will not terminate this Contract at a time when a distribution to you is prohibited by a tax qualification endorsement.

**Deferral of Payment**

We reserve the right to delay payment of a surrender or withdrawal after we receive your Request in Good Order for it. We may delay such payment for up to six months upon receipt of written approval from the commissioner of insurance of the state in which this Contract was issued.

**Escheat of Payment**

If an Annuity Payout Benefit or Death Benefit is due to be paid, and we cannot find the payee or there is a dispute over the payment that is not resolved, we will escheat the amount due as required by law. In the case of an Annuity Payout Benefit, we will escheat payments as they become due. In the case of a Death Benefit, we will escheat the Death Benefit as a lump sum on the date that state law requires that it be escheated.

**Change of Administrative Office**

If we change our Administrative Office, we will notify you in writing.

**Changes in Indices**

This Contract has one or more Interest Strategies that calculate interest based in whole or in part on an index, a market interest rate, or the price or unit value of an investment fund or commodity.

If an index or an interest rate stops being published, or if an investment fund terminates, or if an investment fund or a commodity stops being traded on a specified market, then we will select a similar index, interest rate, investment fund, commodity, or market to replace it. If the publication schedule of an index or interest rate is changed, or if the calculation of it is changed significantly, if there is a significant change in the investment objectives, strategies, or operations of an investment fund, or if a specified market declines in importance, then:

- 1) we may replace it with a similar index, interest rate, investment fund, commodity, or market; or
- 2) we may make adjustments to it to approximate its performance before the change.

The new or adjusted index, interest rate, investment fund, commodity, or market will not be exactly the same as the original, but it will correspond reasonably to it, as determined by us in good faith. The new or adjusted index, interest rate, investment fund, commodity, or market will apply until it is replaced or adjusted, or until the particular Interest Strategy is eliminated. If required, we will get approval from the insurance department of the state where this Contract was issued before we make a replacement or adjustment.



**GREAT AMERICAN LIFE INSURANCE COMPANY®**

**[Marketing Name]**  
**Individual Deferred Annuity Contract**  
**[Tax Qualification]**  
**Indexed and Declared Rate Interest Strategies**  
**Flexible Purchase Payments for Limited Period**  
**Nonparticipating - No Dividends**  
**[Market Value Adjustment]**



Home Office: Cincinnati, Ohio  
Administrative Office: [P.O. Box 5420, Cincinnati, OH 45201-5420]

## **PURCHASE PAYMENT BONUS ENDORSEMENT**

### **Purchase Payment Bonus**

The Purchase Payment Bonus is equal to [5.75%] of each Purchase Payment. The amount of the bonus will be determined before deduction of premium tax or other tax. The bonus is credited to your Account Value on the same date as the Purchase Payment to which it relates.

### **Nonvested Purchase Payment Bonus**

The Nonvested Purchase Payment Bonus is subtracted from the Account Value when determining the Surrender Value and is not available on a withdrawal from or surrender of the Contract. The Nonvested Purchase Payment Bonus is equal to:

- 1) the sum of all Purchase Payment Bonuses credited to the Account Value; minus
- 2) any portion of the Purchase Payment Bonuses that has become vested; and minus
- 3) any portion of the Purchase Payment Bonuses that has been forfeited.

### **Vesting of Purchase Payment Bonus**

The Nonvested Purchase Payment Bonus will vest as follows:

- 1) on the fifth Contract Anniversary, one-third of the Nonvested Purchase Payment Bonus will vest;
- 2) on the sixth Contract Anniversary, one-half of the Nonvested Purchase Payment Bonus will vest; and
- 3) on the seventh Contract Anniversary, all of the Nonvested Purchase Payment Bonus will vest.

In addition, all of the Nonvested Purchase Payment Bonus will vest:

- 1) on the Annuity Payout Initiation Date; or
- 2) on a death for which a Death Benefit is payable under the Contract.

**Forfeiture of Purchase Payment Bonus**

The Nonvested Purchase Payment Bonus is forfeited if you cancel or surrender this Contract before the seventh Contract Anniversary.

A portion of the Nonvested Purchase Payment Bonus is forfeited if you take a withdrawal in excess of the Free Withdrawal Allowance before the seventh Contract Anniversary. The portion to be forfeited is a percentage of the Nonvested Purchase Payment Bonus equal to:

- 1) the amount withdrawn in excess of the Free Withdrawal Allowance, including the amount to pay an Early Withdrawal Charge [and negative Market Value Adjustment]; divided by
- 2) the Account Value of this Contract reduced by the available Free Withdrawal Allowance and the Nonvested Purchase Payment Bonuses, all as determined immediately before the withdrawal.

Any amount forfeited is permanently subtracted from the Account Value of your Contract.

This Endorsement is part of your Contract. It is not a separate contract. It changes the Contract only as and to the extent stated. In all cases of conflict with the other terms of the Contract, the provisions of this Endorsement shall control.

Signed for us at our office as of the date of issue.



[

[Mark F. Muething]  
[Executive Vice President]



[

[John P. Gruber]  
[Secretary]



Home Office: Cincinnati, Ohio  
[Administrative Office: P.O. Box 5420, Cincinnati, Ohio 45201-5420]

## **[RIDER MARKETING NAME] GUARANTEED LIVING BENEFIT RIDER**


**This is your guaranteed living benefit rider.** It is attached to an individual deferred annuity contract. It is a legally binding agreement between you and us. It offers you the option of taking living benefit payments which may exceed the annuity contract values. PLEASE READ THIS RIDER WITH CARE.


As you read through this rider, please note that the words "you" and "your" refer to the owner of the annuity contract, including a joint owner, if any. The words "we", "us", "our", and "Company" refer to Great American Life Insurance Company. The word "Rider" refers to this rider. The word "Contract" refers to the annuity contract set out on the Rider Specifications page. The words "Living Benefit" means the benefits available under this Rider. Other capitalized terms are defined on the Rider Specifications page, by a specific provision of this Rider, or by the Contract.

This Rider offers a Living Benefit. A Living Benefit is a guaranteed right to withdrawal a fixed annual amount that lasts either (i) for the life of the Insured, or (ii) for the joint lives of the Insured and his or her Spouse and for the remaining life of the survivor of them. Once you begin taking Living Benefit payments, the right to withdraw the fixed annual amount continues for the measuring life or lives even if the Contract values are exhausted. The rights to Living Benefit payments are subject to the terms and conditions set out in this Rider.

This rider is a part of the Contract. It is not a separate contract. It changes the Contract only as and to the extent stated. In all cases of conflict with the other terms of the Contract, the provisions of this Rider shall control.

Signed for us at our office as of the date of issue.

  
[  
[Mark F. Muething]  
[Executive Vice President]

  
[  
[John P. Gruber]  
[Secretary]

### **TWENTY DAY EXAMINATION – RIGHT TO DECLINE**

You may decline this Rider by giving written notice. You have until midnight of the 20th day following the date you receive the Contract, or such longer period as may be provided by law. If you purchased the Contract to replace an existing annuity contract or life insurance policy, you have until midnight of the 30th day following the date you receive the Contract. You must give the required notice either to us or to the producer who sold it to you, in person or by mail. If by mail, the notice is effective on the date it is postmarked, with the proper address and with postage paid. If you decline this Rider as set forth above, this Rider shall be void and no Rider Charge will apply. You may also terminate this Rider at a later time, but then a prorated portion of the annual Rider Charge shall be taken.

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## HOW TO CONTACT US

**Administrative Office:** For information and assistance, or to make a complaint, election, or request, call or write:

[Policy Administration]  
Great American Life Insurance Company®  
[P.O. Box 5420  
Cincinnati, Ohio 45201-5420  
1-800-854-3649]

If you prefer, you may visit us at our website, [[www.GAIGanuities.com](http://www.GAIGanuities.com)].

**Request in Good Order:** A Request in Good Order is information provided, or an election or request made, that is:

- 1) complete and satisfactory to us;
- 2) sent to us on our form or in a manner satisfactory to us, which may, at our discretion, be by telephone or electronic means; and
- 3) received by us at our Administrative Office.

An election or request is subject to any payment that we make before we acknowledge it. It is also subject to any action that we take before we acknowledge it. We will deem a Request in Good Order to be a standing order. It may be modified or revoked only by a subsequent Request in Good Order, when permitted by the terms of this Rider.

## RIDER SPECIFICATIONS

### CONTRACT

**Contract Number:** [000000000]  
**Contract Effective Date:** [May 1, 2015]

### OWNER[S]

[JOHN DOE]  
[JANE DOE]

### INSURED

[JOHN DOE]

### BONUS INFORMATION

**Bonus Rate:** [7.75%]

### ROLLUP INFORMATION

**Rollup Rate:** [8.0%]

**Rollup Base\*:** [SUM OF ALL PURCHASE PAYMENTS RECEIVED DURING THE FIRST CONTRACT YEAR, PLUS THE BONUSES CREDITED FOR THOSE PURCHASE PAYMENTS]

*\*The Rollup Base is subject to the limitations stated in the **Rollup Credit** provision of this Rider.*

**Maximum Rollup Period:** [10 YEARS FROM A RESET DATE]

**Rollup Cap:** [250% OF ROLLUP BASE]

**Rollup Withdrawal Limit:** [FREE WITHDRAWALS]

**Reset Option:** [EACH CONTRACT ANNIVERSARY BEFORE THE BENEFIT START DATE]

**BENEFIT INFORMATION****Benefit Waiting Period:** [NONE]**Benefit Year:** A twelve (12) month period beginning on the Benefit Start Date or on an anniversary of the Benefit Start Date.**Benefit Table:**

Age on Benefit Start Date	Benefit Percentage*	
	Single Lifetime Withdrawals	Joint Lifetime Withdrawals
[At least age 55]	[4.0%]	[3.0%]
[Age 56]	[4.1%]	[3.1%]
[Age 57]	[4.2%]	[3.2%]
[Age 58]	[4.3%]	[3.3%]
[Age 59]	[4.4%]	[3.4%]
[Age 60]	[4.5%]	[3.5%]
[Age 61]	[4.6%]	[3.6%]
[Age 62]	[4.7%]	[3.7%]
[Age 63]	[4.8%]	[3.8%]
[Age 64]	[4.9%]	[3.9%]
[Age 65]	[5.0%]	[4.0%]
[Age 66]	[5.1%]	[4.1%]
[Age 67]	[5.2%]	[4.2%]
[Age 68]	[5.3%]	[4.3%]
[Age 69]	[5.4%]	[4.4%]
[Age 70]	[5.5%]	[4.5%]
[Age 71]	[5.6%]	[4.6%]
[Age 72]	[5.7%]	[4.7%]
[Age 73]	[5.8%]	[4.8%]
[Age 74]	[5.9%]	[4.9%]
[Age 75]	[6.0%]	[5.0%]
[Age 76]	[6.1%]	[5.1%]
[Age 77]	[6.2%]	[5.2%]
[Age 78]	[6.3%]	[5.3%]
[Age 79]	[6.4%]	[5.4%]
[Age 80]	[6.5%]	[5.5%]
[Age 81]	[6.6%]	[5.6%]
[Age 82]	[6.7%]	[5.7%]
[Age 83]	[6.8%]	[5.8%]
[Age 84]	[6.9%]	[5.9%]
[Age 85]	[7.0%]	[6.0%]
[Age 86]	[7.1%]	[6.1%]
[Age 87]	[7.2%]	[6.2%]
[Age 88]	[7.3%]	[6.3%]
[Age 89]	[7.4%]	[6.4%]
[Age 90 and over]	[7.5%]	[6.5%]

**RIDER CHARGE RATES**

Initial	Maximum
[1.15%]	[2.50%]

**MINIMUM REQUIRED VALUE:** [\$1,250]

## INSURED AND SPOUSE

### Insured

The Insured is the principal person whose lifetime is used to measure the Living Benefit under this Rider. The Insured is the individual who is the owner of the Contract, without regard to any joint owner. If an owner of the Contract is a trust, custodial account, corporation, limited liability company, partnership, or other entity, then the Insured is the individual who is the Annuitant under the Contract, without regard to any joint Annuitant.

### Spouse

The Spouse is the secondary person whose lifetime is used to measure the Living Benefit under this Rider under a joint lifetime option. The Spouse is the person who is married to the Insured on the Benefit Start Date. A person ceases to be considered the Spouse if the marriage to the Insured is terminated by divorce, dissolution, annulment, or for other cause apart from the death of the Insured. A new spouse cannot be substituted after the Benefit Start Date.

## RIDER CHARGES

### Rider Charge Amounts

There is an annual charge for this Rider for each Contract Year that it is in effect. The charge for a Contract Year shall be equal to:

- 1) the Benefit Base Amount determined on the date immediately before the date that the charge is paid; multiplied by
- 2) the Rider Charge Rate.

The Rider Charge Rate on the Rider Effective Date is set out on the Rider Specifications page. We may change the Rider Charge Rate for your Rider at any time or times that:

- 1) you reset the Benefit Base Amount under the **Reset** provision of this Rider;
- 2) you take an Excess Withdrawal that is more than the Rollup Withdrawal Limit for the Contract Year; or
- 3) the Contract is transferred to the spouse of the Insured before the Benefit Start Date.

The Rider Charge Rate shall never exceed the maximum Rider Charge Rate set out on the Rider Specifications page. Changes, if any, in the Rider Charge Rate may apply to any Contract Year for which the charge has not yet been taken.

### Rider Charge Payments

The charge for each Contract Year that this Rider is in effect is taken at the end of that Contract Year. In addition, a prorated portion of the charge for a Contract Year shall be taken upon the surrender of the Contract or other termination of this Rider.

We will take the charge for this Rider as withdrawals from the Account Value of the Contract. No Early Withdrawal Charge[, Market Value Adjustment,] or other charge or fee shall apply on account of a withdrawal to pay Rider charges.

### Waiver of Charges

Charges for this Rider shall be permanently waived once the Account Value of the Contract is fully depleted directly as a result of withdrawals for Rider Charges or Living Benefit payments.

## RIDER VALUES

### Benefit Base Amount

The Benefit Base Amount is used to determine the Living Benefit payments available under this Rider.

If there has not been a Reset, the Benefit Base Amount is equal to:

- 1) Purchase Payments received for the Contract; plus
- 2) a bonus equal to the Purchase Payments received during the first Contract Year multiplied by the Bonus Rate set out on the Rider Specifications page; plus
- 3) Rollup Credits earned since the Contract Effective Date; and minus
- 4) the adjustment for each Excess Withdrawal, if any, taken since the Contract Effective Date.

If there has been a Reset, then the Benefit Base Amount is equal to:

- 1) the Account Value of the Contract on the date of the most recent Reset; plus
- 2) Purchase Payments received since the date of the most recent Reset; plus
- 3) Rollup Credits earned since the date of the most recent Reset; and minus
- 4) the adjustment for each Excess Withdrawal, if any, taken since the date of the most recent Reset.

### Rollup Credits

Rollup Credits are earned at the end of each full Contract Year that is included in a Rollup Period. No Rollup Credit is earned for a Contract Year unless the full Contract Year is included in a Rollup Period.

Except as provided below, the Rollup Credit for a Contract Year is equal to:

- 1) the Rollup Base, as set out on the Rider Specification page, but not to exceed the lowest Account Value of the Contract immediately following an Excess Withdrawal; multiplied by
- 2) the Rollup Rate, as set out on the Rider Specification page.

The Rollup Credit, if any, to be earned on a Purchase Payment received during the current Contract Year is prorated. The Rollup Credit for a Contract Year is reduced (but not below zero) by any Excess Withdrawal made during that Contract Year. The Rollup Credit for a Contract Year may not increase the Benefit Base Amount to more than the Rollup Cap. The Rollup Cap is set out on the Rider Specifications page.

There is no compounding. Rollup Credits earned on or before a Reset Date are disregarded.

### Rollup Period

A Rollup Period begins on the Contract Effective Date or the date of any Reset that is before the Benefit Start Date, and ends on the earliest of:

- 1) the completion of the Rollup Maximum Period, set out on the Rider Specifications page, as measured from the beginning of the Rollup Period;
- 2) the date that you take an Excess Withdrawal that is more than the Rollup Withdrawal Limit for the Contract Year;
- 3) the Benefit Start Date; or
- 4) the termination of this Rider.

**Rollup Withdrawal Limit**

The Rollup Withdrawal Limit is the maximum total amount that may be taken as an Excess Withdrawal during a Contract Year without ending the Rollup Period.

The Rollup Withdrawal Limit is set out on the Rider Specifications page. It may be:

- 1) an amount equal to the Required Minimum Distribution, if any, for the calendar year in which that Contract Year began; or
- 2) the free withdrawal for the Contract Year, subject to any maximum number of free withdrawals set out on the Rider Specifications page.

For this purpose, the free withdrawal for a Contract Year is the total amount that may be withdrawn during a Contract Year without an Early Withdrawal Charge or other charge or fee under a free withdrawal allowance or privilege of the Contract, whether or not any amounts in the Contract are still subject to an Early Withdrawal Charge or other charge or fee. If the Rollup Withdrawal Limit is stated to be a specified number of free withdrawals, then all free withdrawals during a given Contract Year are treated as a single free withdrawal.

In addition, a withdrawal taken under a bailout provision of the Contract, if any, will always be treated as within the Rollup Withdrawal Limit, and will not reduce the Rollup Withdrawal Limit otherwise available for the Contract Year.

**Reset**

A Reset changes the Benefit Base Amount to the Account Value of the Contract on the Reset date.

You may elect a Reset on a Contract Anniversary if both of the following requirements are met:

- 1) we receive your Request in Good Order for the reset not later than thirty (30) days after that Contract Anniversary; and
- 2) the Account Value of the Contract on that Contract Anniversary is higher than the Benefit Base Amount.

A Reset also happens on any date before the Benefit Start Date if

- 1) on that date the spouse of the Insured becomes the new Insured (other than by reason of a successor owner election); and
- 2) on that date the Benefit Base Amount is greater than the Account Value of the Contract.

**Excess Withdrawal**

An Excess Withdrawal is each withdrawal from the Contract except a withdrawal that is a Living Benefit payment.

An offset of a defaulted Loan is an Excess Withdrawal.

The Benefit Base Amount is adjusted for each Excess Withdrawal from the Contract. The adjustment is made on the date that the Excess Withdrawal is taken. The amount of the adjustment is equal to:

- 1) the percentage reduction in the Account Value of the Contract on account of the Excess Withdrawal and any related Early Withdrawal Charge[, negative Market Value Adjustment,] or other charge or fee related to it; multiplied by
- 2) the Benefit Base Amount just before the Excess Withdrawal.

## **LIVING BENEFIT**

### **Living Benefit**

The Living Benefit is a guaranteed right to withdrawal a fixed annual amount beginning on the Benefit Start Date.

If you select a single lifetime option, your withdrawal right lasts for the life of the Insured.

If you select a joint lifetime option, your withdrawal right lasts for the joint lives of the Insured and Spouse and for the remaining life of the survivor of them.

This withdrawal right continues even if the Contract values are exhausted.

You must choose between a single lifetime option and a joint lifetime option on or before the Benefit Start Date by a Request in Good Order. You may not alter your choice after the Benefit Start Date.

### **Benefit Start Date**

The Benefit Start Date is the first day that a Living Benefit is paid. You may choose the Benefit Start Date by a Request in Good Order. Such a request must be received by us no later than the chosen date.

The Benefit Start Date may not be before the end of the Benefit Waiting Period set out on the Rider Specifications page. The Benefit Waiting Period is measured from the Contract Effective Date.

If a single lifetime withdrawal option is selected, the Benefit Start Date may not be before the Insured reaches the youngest age found on the Benefit Table set out on the Rider Specifications page.

If a joint lifetime withdrawal option is selected, the Benefit Start Date may not be before the Insured and Spouse both reach the youngest age found on the Benefit Table set out on the Rider Specifications page.

The Benefit Start Date may not be before the date that you pay off all loans made under the terms of the Contract.

The Benefit Start Date may not be after the date that this Rider terminates.

### **Living Benefit Amount**

The annual Living Benefit amount is the largest amount that can be taken as a Living Benefit payment for a Benefit Year. It is determined each time that a Living Benefit payment is to be made. It is equal to:

- 1) the Benefit Percentage, fixed on the Benefit Start Date, as determined from the Benefit Table set out on the Rider Specifications page; multiplied by
- 2) the Benefit Base Amount on the date that the payment is to be made.

The annual Living Benefit amount for a Benefit Year will never be less than the Required Minimum Distribution, if any, for the calendar year in which that Benefit Year began.

The portion of the annual Living Benefit amount that is available for payment at any point in time is equal to:

- 1) the Benefit amount for the Benefit Year as determined on the date that the payment is to be made; minus
- 2) the amount of each Living Benefit payment, if any, previously made during the current Benefit Year.

The Benefit Percentage is based on the withdrawal option selected and the relevant age of the Insured or Spouse on the Benefit Start Date. If the single lifetime withdrawal option is selected, the Benefit Percentage is based on the age of the Insured. If the joint lifetime withdrawal option is selected, the Benefit Percentage is based on the younger of the age of the Insured or the age of the Spouse. For this purpose, we will use the person's age as of his or her last birthday.

**Required Minimum Distribution**

The amount, if any, that is required to be distributed from the Contract for the current calendar year under Section 401(a)(9) of the Internal Revenue Code or the similar provisions of federal tax law to the extent applicable to the Contract. For purposes of this Rider, it shall be computed based on the values of the Contract and this Rider without considering any other annuity or tax-qualified account. It shall be reduced by all prior withdrawals from the Contract or Living Benefit payments under this Rider made in such calendar year. For purposes of this Rider, we may choose to compute it disregarding changes in federal tax law after the Rider Issue Date that would increase it. We will notify you if we make this choice.

**Living Benefit Payments**

Living Benefit payments are made at any time or times on or after the Benefit Start Date upon a Request in Good Order. A Living Benefit payment may be an amount up to the full Living Benefit amount available on the payment date. You may not take a Living Benefit payment of less than \$50. Living Benefit amounts available for a Benefit Year but not taken may not be carried over to the next Benefit Year.

Until the Account Value is exhausted, Living Benefit payments are made as withdrawals from the Contract. After that, Living Benefit payments are made under the Rider itself and no Excess Withdrawals are possible.

If the single lifetime option is in effect, then all rights to take Living Benefit payments end on the earlier of:

- 1) the date that the Insured dies; or
- 2) the date that this Rider terminates.

If the joint lifetime option is in effect, then all rights to take Living Benefit payments end on the earliest of:

- 1) the date that the Insured dies, if the Spouse does not survive the insured or was no longer married to the Insured at the death of the Insured; or
- 2) the date that the Spouse dies, if the Spouse survived the Insured and was eligible to continue Living Benefit payments under this Rider; or
- 3) the date that this Rider terminates.

If state law extends the joint lifetime option to a civil union partner or other person who is not the spouse of the Insured as defined by federal tax law, then all rights to take Living Benefit payments after the death of the Insured end upon completion of the maximum period that a benefit can be paid under the rules of Section 401(a)(9) of the Internal Revenue Code or the similar provision of federal tax law that applies to the Contract.

A Living Benefit payment may be paid to or for another annuity or tax-qualified account in an exchange, transfer, or rollover to the full extent allowed by federal tax law.

**Misstatement**

If the age of the Insured or the Spouse has been misstated, we will correct the Living Benefit amount to the amount available based on the actual age. If the corrected Living Benefit amount is lower, then we will treat any amount withdrawn over the corrected Living Benefit amount as an Excess Withdrawal at the time it was taken, and adjust Benefit Base Amount accordingly. Such adjustments may further reduce the Living Benefit amount, and cause portions of later withdrawals to be treated as Excess Withdrawals. This Rider will terminate if the corrected Benefit Base Amount is below the minimum. We may also pursue other remedies at law or in equity.

## **EFFECT OF RIDER ON CONTRACT TERMS**

### **Purchase Payments Limited**

We may decline to accept Purchase Payments to the Contract in excess of \$50,000 per Contract Year. We may decline to accept any further Purchase Payments to the Contract if we are no longer issuing annuity contracts with this Rider. After the Benefit Start Date, we reserve the right to impose additional restrictions on Purchase Payments to the Contract on a nondiscriminatory basis.

### **Withdrawals for Living Benefit Payments**

Withdrawals made from the Contract for Living Benefit payments are subject to all of the terms and conditions of the Contract, except:

- 1) the amount withdrawn is not subject to an Early Withdrawal Charge or other charge or fee;
- 2) the amount withdrawn need not meet the minimum amount for a withdrawal as determined under the withdrawals provision of the Contract;
- 3) the amount withdrawn may reduce the Account Value of the Contract below the minimum that is otherwise required, and we will not terminate the Contract because the withdrawals reduced the Account Value below that minimum; and
- 4) the amount withdrawn may completely exhaust the Account Value of the Contract.

Withdrawals to pay Living Benefit payments reduce the amount that may otherwise be taken without an Early Withdrawal Charge or other charge or fee pursuant to any free withdrawal allowance or privilege under the Contract.

### **Loans Limited**

If the terms of the Contract permit loans, you must pay off all outstanding loans on or before the Benefit Start Date. You may not take a new loan on or after the Benefit Start Date so long as this Rider is in effect.

### **Continuation of Contract**

If the Account Value of the Contract is completely exhausted by a withdrawal for a Living Benefit payment, the Contract shall continue in effect until the Rider terminates. However, no further Purchase Payments may be made to the Contract, no Excess Withdrawals are possible, and the Contract cannot be annuitized.

### **Annuity Payout Benefit of Contract**

The annuity payout (annuitization) benefit under the Contract shall at least equal the annual Living Benefit amount, as determined under the Living Benefit Amount provision of this Rider as of the annuity payout initiation date (annuity commencement date) under the Contract, if:

- 1) the annuity payout benefit under the Contract is paid in the form of annual payments for the life of the Insured, or if joint lifetime option is in effect, for the joint and survivor lives of the Insured and Spouse;
- 2) the annuity payout initiation date is on or after the latest permitted date that may be elected under the Contract; and
- 3) the annuity payout initiation date is reached while Rider is in effect and after the Benefit Start Date.

## TERMINATION

All rights under this Rider terminate upon the first of the following to happen:

- 1) your Request in Good Order to terminate this Rider;
- 2) a transfer of an interest in the Contract before the Benefit Start Date that results in a change in the Insured, unless the spouse of the Insured becomes the new Insured;
- 3) a transfer of an interest in the Contract on or after the Benefit Start Date that causes a change in the Insured, unless the joint lifetime option is in effect and the Spouse of the Insured becomes the new Insured;
- 4) an Excess Withdrawal from the Contract that reduces the Benefit Base Amount below the Minimum Required Value set out on the Rider Specifications page;
- 5) the surrender of the Contract;
- 6) the start of annuity payout benefits (annuitization benefits) under the Contract;
- 7) a death before the Benefit Start Date that would give rise to a death benefit under the Contract, unless a successor owner election is made and either the Insured does not change or the spouse of the Insured becomes the new Insured;
- 8) a death on or after the Benefit Start Date that would give rise to a death benefit under the Contract, unless a successor owner election is made and either the Insured does not change or the joint lifetime option is in effect and the Spouse becomes the new Insured; or
- 9) the complete payment of all Living Benefit payments under this Rider.





**GREAT AMERICAN LIFE INSURANCE COMPANY®**

**[RIDER MARKETING NAME]  
GUARANTEED LIVING BENEFIT RIDER**

<b>SERFF Tracking #:</b>	GRAX-131486046	<b>State Tracking #:</b>	<b>Company Tracking #:</b>
<b>State:</b>	District of Columbia	<b>Filing Company:</b>	Great American Life Insurance Company
<b>TOI/Sub-TOI:</b>	A07I Individual Annuities - Special/A07I.001 Equity Indexed		
<b>Product Name:</b>	P1129918NW		
<b>Project Name/Number:</b>	P1129918NW/P1129918NW		

## Supporting Document Schedules

<b>Satisfied - Item:</b>	P1129918DC - Explanation of Variables
<b>Comments:</b>	
<b>Attachment(s):</b>	DC - P1129918DC - EOv.pdf
<b>Item Status:</b>	APPROVED
<b>Status Date:</b>	05/08/2018

<b>Satisfied - Item:</b>	E1130018NW - Explanation of Variables
<b>Comments:</b>	
<b>Attachment(s):</b>	NW - E1130018NW - EOv.pdf
<b>Item Status:</b>	APPROVED
<b>Status Date:</b>	05/08/2018

<b>Satisfied - Item:</b>	R6056918NW - Explanation of Variables
<b>Comments:</b>	
<b>Attachment(s):</b>	NW - R6056918NW - EOv.pdf
<b>Item Status:</b>	APPROVED
<b>Status Date:</b>	05/08/2018

**Explanation of Variables  
Individual Deferred Annuity Contract  
Contract Form No. P1129918DC**

**BRACKETS**

- Hard Brackets [ ] – Denote that provision or text is variable.

**CONTRACT COVER PAGE**

- Administrative Office – Will insert address of the company's administrative office
- Marketing Name – Will insert the name used to market and sell the product
- Tax-Qualification References – Will insert the tax qualification of the contract or "Nonqualified Annuity" as appropriate, in the title block and in the fourth paragraph. If the contract is tax qualified, will insert "Please refer to the tax qualification endorsement for important provisions" at the end of the fourth paragraph.
- Market Value Adjustment References – If the contract is issued with a market value adjustment endorsement, will insert "Market Value Adjustment" in the title block, and will insert "This Contract has a **Market Value Adjustment** that may increase or decrease Contract values." at the end of the third paragraph.
- Officer signatures – Will include signatures, names, and titles of currently acting officers.

**CONTRACT SECOND PAGE**

- How to Contact Us - Will insert the name and address of the company's department for contract administration and the company website address.

**CONTRACT SPECIFICATIONS PAGE**

**CONTRACT**

- Contract Number – Will insert the contract number
- Contract Effective Date – Will insert the date that the contract takes effect
- Contract Anniversary – Will insert the month and day that is the anniversary of the Contract Effective Date.
- Earliest Permitted Date – Will insert the date of the first Contract Anniversary.
- Latest Permitted Date – Will insert the date of the Contract Anniversary following the (eldest) owner's 95th birthday
- Minimum Required Value – Will insert the minimum Account Value (\$1,000 - \$5,000) that must be maintained to prevent the contract from being terminated
- Minimum Fixed Period Payout – Will insert the minimum duration (5-10 years) for a fixed period payout under the Annuity Payout Benefit section. This minimum does not apply to a fixed period payout under the Death Benefit section. Once set, the Minimum Fixed Period Payout will not change on an issued contract.

**OWNER**

- If there is more than one contract owner, will add an "S" to "OWNER"
- Will insert the name(s) of the contract owner(s)

**ANNUITANT**

- If there is more than one annuitant, will add an "S" to "ANNUITANT"
- Will insert the name(s) of the annuitant(s)

**BENEFICIARY**

- If Beneficiary information is to be included on the Contract Specifications Page, will include header "BENEFICIARY" and the sentences shown at the end referencing the rights of a joint owner, changes made since the contract was printed, and the effect of annuitization,
- Will insert the beneficiary or beneficiaries, if any, designated by the contract owner. If no beneficiary designation has been made, then will insert "NONE".
- If the owner has designated one or more contingent beneficiaries, will include the headers "Primary Beneficiary" (or "Primary Beneficiaries" if plural), and the header "Contingent Beneficiary" (or "Contingent Beneficiaries" if plural).

## **PURCHASE PAYMENTS**

- Initial Purchase Payment – Will insert the amount of the initial Purchase Payment applied to the contract on the Contract Effective Date.
- Additional Purchase Payment Minimum – Will insert the minimum for any additional Purchase Payment (\$1,000-10,000) that will be accepted into the contract as determined by the risk factors in the economic/investment environment at time of issue.
- Total Purchase Payments Maximum – Will insert the maximum total Purchase Payments (\$500,000-50,000,000) that will be accepted into the contract as determined by the risk factors in the economic/investment environment at time of issue.
- Purchase Payment Period – Will insert the period of time in which purchase payments will be accepted for this contract (Contract Effective Date only – life of Contract).

## **INTEREST STRATEGIES**

- Interest Strategy Application Date – Will insert the date(s) in each month that money will be moved from the Purchase Payment Account into the selected strategies. (1<sup>st</sup> – 28<sup>th</sup> of each month, currently the 6<sup>th</sup> and 20<sup>th</sup> of each month) Dependent upon product sales volume.
- Interest Strategies as of Contract Effective Date – Will list the initial interest strategies available under the contract at time of issue (1-8 strategies) determined by the risk factors in the economic/investment environment at time of issue. For each interest strategy, will insert the initial percentage selected by the applicant.

## **GUARANTEED MINIMUM SURRENDER VALUE**

- GMSV Factor - Will insert the percentage of the Purchase Payment used to determine the Guaranteed Minimum Surrender Value as determined permissible by the risk factors in the economic/investment environment at time of issue. (87.5%-100%) Once set, the GMSV Factor will not change on an issued contract.
- GMSV Rate – Will insert the rate used to determine the Guaranteed Minimum Surrender Value. Will not be less than the minimum interest rate allowed under your state insurance law. (1%-3%) Once set, the GMSV Rate will not change on an issued contract.

## **CROSS REFERENCES TO MARKET VALUE ADJUSTMENT**

If the contract is issued with a market value adjustment endorsement, then the following references and additional information will be added:

- Interest Strategy Value – Will add the text shown in brackets to the last paragraph of the provision to explain the effect of a market value adjustment on the Interest Strategy Value.
- Purchase Payment Account Value - Will add the text shown in brackets to the last paragraph of the provision to explain the effect of a market value adjustment on the Purchase Payment Account Value.
- Surrender Value - Will insert the text shown in brackets regarding the market value adjustment into item 1 of the numbered list, and also will insert a paragraph at the end of the Surrender Value provision to explain the effect of a market value adjustment on the Surrender Value.
- Guaranteed Minimum Surrender Value - Will add the text shown in brackets to reference a market value adjustment into item 2 of the numbered list.
- Early Withdrawal Charge - Will add the text shown in brackets to the last paragraph of the provision to explain the effect of a market value adjustment on the Early Withdrawal Charge.
- Free Withdrawal Allowance – Will add the text shown in brackets to reference a market value adjustment to the first sentence of the Free Withdrawal Allowance provision.

**PAYOUT OPTIONS SECTION**

- Payout Option Computations – Will insert the interest rate (1%-3%) to be used to determine guaranteed minimum payout computations. Once set, the rate will not change on an issued contract.
- Fixed Period Payout Table – Will insert the guaranteed minimum payments we will make for each \$1,000 applied to a fixed period payout at sample payment intervals and fixed periods. These payment amounts are dependent upon the interest rate specified in the Payout Option Computations provision.

**BACK JACKET**

- Marketing Name – Will insert the name used to market and sell the product
- Tax-Qualification – Will insert the tax qualification of the contract or “Nonqualified Annuity” as appropriate
- Market Value Adjustment – If the contract is issued with a market value adjustment endorsement, will insert “Market Value Adjustment”

**Explanation of Variables  
Endorsement  
Form No. E1130018NW**

**BRACKETS**

- Hard Brackets [ ] – Denote that provision or text is variable.

**ENDORSEMENT**

- Administrative Office – Will insert the administrative office address of the company.
- Purchase Payment Bonus – Will insert the current Purchase Payment Bonus of this Endorsement (0.25% - 5.75%)
- Forfeiture of Purchase Payment Bonus – Will insert “and negative Market Value Adjustment:” if the Contract includes a Market Value Adjustment.
- Officer signatures – Will include signatures, names, and titles of currently acting officers.

**Explanation of Variables  
Guaranteed Living Benefit Rider  
Rider Form No. R6056918NW**

**BRACKETS**

- Hard Brackets [ ] – Denote that provision or text is variable.

**RIDER**

- Administrative Office – Will insert the administrative address of the company.
- Rider Marketing Name – Will insert the Marketing Name of the Rider.
- Officer signatures – Will include signatures, names, and titles of currently acting officers.

**RIDER SECOND PAGE**

- How to Contact Us - Will insert the name and address of the company's department for contract administration and the company website address.

**Specifications Page**

- Contract Number – Will insert the contract number
- Contract Effective Date – Will insert the date that the contract takes effect

**OWNER**

- If there is more than one contract owner, will add an "S" to "OWNER"
- Will insert the name(s) of the contract owner(s)

**INSURED**

- Will insert the name of the insured on the Contract Effective Date.

**BONUS INFORMATION**

- Will insert the Bonus Rate percentage for the Rider (2% - 15%).

**ROLLUP INFORMATION**

- Rollup Rate – Will insert the Rollup Rate percentage for the Rider (2% - 12%)
- Rollup Base – Will insert a description of the Rollup Base for the Rider (initial Purchase Payment – all Purchase Payments, and may include Bonuses credited for some or all of the specified Purchase Payments).
- Maximum Rollup Period – Will insert the Maximum Rollup Period for the Rider. (1-10 years)
- Rollup Cap – Will insert the Rollup Cap for the Rider. (250% of the Rollup Base – none)
- Rollup Withdrawal Limit – Will insert the Rollup Withdrawal Limit for the Rider (specified number of Free Withdrawals – all Free Withdrawals, or Required Minimum Distributions only).
- Reset Option – Will insert the Reset Option for the Rider (specified Contract Anniversaries – all Contract Anniversaries).

**BENEFIT INFORMATION**

- Benefit Waiting Period – Will insert the Benefit Waiting Period for the Rider (None – 5 years)
- Benefit Table – Will insert the applicable Age on Benefit Start Date (minimum age 40-65) and the Single Lifetime Withdrawals and Joint Lifetime Withdrawals percentages (3% - 9%).

**RIDER CHARGE RATES**

- Will insert the initial Rider Charge Rate and Maximum Rider Charge Rate for the Rider. (0% - 3%)

**MINIMUM REQUIRED VALUE**

- Will insert the Minimum Required Value for the Rider. (\$1,000 - \$5,000)

**CROSS REFERENCES TO MARKET VALUE ADJUSTMENT**

If the contract is issued with a market value adjustment endorsement, then the following references and additional information will be added:

- Rider Charge Payments – Will insert “, Market Value Adjustment,” if the Contract is issued with a Market Value Adjustment
- Excess Withdrawal - Will insert “, negative Market Value Adjustment,” if the Contract is issued with a Market Value Adjustment